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Globalization and interdependence

Draft resolution submitted by the Vice-Chairman of the Committee, Mr. Mauricio Escanero (Mexico), on the basis of informal consultations held on draft resolution A/C.2/55/L.36

Role of the United Nations in promoting development in the context of globalization and interdependence

The General Assembly,

Recalling its resolutions 53/169 of 15 December 1998 and 54/231 of 22 December 1999,

Recalling also the United Nations Millennium Declaration adopted on 8 September 2000,[1]

Recalling further the plan of action adopted by the United Nations Conference on Trade and Development at its tenth session, held at Bangkok from 12 to 19 February 2000,[2]

Taking note of the Declaration of the South Summit and the Havana Programme of Action adopted by the South Summit of the Group of 77, held at Havana from 10 to 14 April 2000,[3]

Recalling the ministerial declaration of the high-level segment of the substantive session of 2000 of the Economic and Social Council, held in New York from 5 to 7 July 2000,[4]

Recalling also Economic and Social Council resolution 2000/29, in which the Council called for the establishment of a United Nations task force on information and communication technology,

[1] Resolution 55/2.

Taking note of the report of the Secretary-General,[1]

Recognizing the challenges and opportunities of globalization and interdependence,

Expressing concern over the marginalization of a large number of developing countries from the benefits of globalization, the additional vulnerability of those developing countries that are integrating into the world economy and the general accentuation of the income and technological gap between developed and developing countries, as well as within countries,

Recognizing that globalization and interdependence are opening new opportunities through trade, investment and capital flows, and advances in technology, including information technology, for the growth of the world economy, for development and for the improvement of living standards around the world, and recognizing also that some countries have made progress in successfully adapting to the changes and have benefited from globalization,

Recognizing the importance of appropriate policy responses at the national level by all countries to the challenges of globalization, in particular by pursuing sound macroeconomic and social policies, noting the need for support from the international community for the efforts of the least developed countries, in particular, to improve their institutional and management capacities, and also recognizing that all countries should pursue policies conducive to economic growth and to promoting a favourable global economic environment,

Stressing that such national macroeconomic and social policies can yield better results with international support and with an enabling international economic environment,

Emphasizing the need to address those imbalances and asymmetries in international finance, trade, technology and investment patterns which have a negative impact on development prospects for developing countries with a view to minimizing those impacts,

Noting with serious concern that a large number of developing countries have not yet been able to reap the full benefits of the existing multilateral trading system and underlining the importance of promoting the integration of developing countries into the world economy in order to enable them to take the fullest possible advantage of the trading opportunities arising from globalization and liberalization,

Stressing that the process of reform for a strengthened and stable international financial architecture should be based on broad participation in a genuine multilateral approach, involving all members of the international community, to ensure that the diverse needs and interests of all countries are adequately represented,

Underscoring the urgent need to mitigate the negative consequences of globalization and interdependence for all developing countries, including landlocked developing countries, small island developing States and, in particular, African countries and the least developed countries,

Reiterating that the United Nations, as a universal forum, is in a unique position to achieve international cooperation in addressing the challenges of promoting development in the context of globalization and interdependence, including, in particular, of promoting a more equitable sharing of the benefits of globalization,

1. *Reaffirms* that the United Nations has a central role in promoting international cooperation for development and in providing policy coherence on global development issues, including in the context of globalization and interdependence;

2. *Re-emphasizes* the urgency of coherent action by the United Nations, the Bretton Woods Institutions and the World Trade Organization, as appropriate, along with the action of Governments, to promote equitable and wide sharing of the benefits of globalization, taking into account the specific vulnerabilities, concerns and needs of developing countries;

3. *Calls for* effective addressing of globalization through, inter alia, making the decision-making process of international economic and financial policy more participatory, especially with regard to developing countries, the integrated consideration of trade, finance, investment, technology transfer and developmental issues by the relevant international institutions, the continuation of a wide range of reforms in the international financial system and further progress towards liberalization and enhanced market access in areas and for products of particular interest to developing countries, and to this end for coherence and close cooperation between the United Nations, the Bretton Woods Institutions and the World Trade Organization;

4. *Calls upon* all countries, in particular the major developed economies, to enhance coherence among their financial, investment, trade and development cooperation policies, with a view to enhancing the development prospects of developing countries;

5. *Stresses* the importance, at the national level, of maintaining sound macroeconomic policies and developing effective institutional and regulatory frameworks and human resources, so as to realize the mutually reinforcing objectives of poverty eradication and development, including through national poverty reduction strategies;

6. *Urges* the international community to promote international development cooperation aimed at enhancing growth, stability, equity and the participation of developing countries in the globalizing world economy;

7. *Encourages* developing countries to continue to pursue appropriate development policies to promote economic development and poverty eradication, and in this regard, invites the international community to pursue strategies that support those policies through continued efforts to address the problems of market access, persistent external debt, transfer of resources, financial vulnerability and declining terms of trade;

8. *Strongly urges* the international community to take all necessary and